

## Message Text

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64

ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 COME-00 CIAE-00 INR-10 NSAE-00

RSC-01 DRC-01 /040 W

----- 052006

R 061345Z JUN 74

FM AMEMBASSY MANAGUA

TO SECSTATE WASHDC 4314

INFO AMEMBASSY GUATEMALA

LIMITED OFFICIAL USE MANAGUA 2202

GUATEMALA FOR ROCAP

E.O. 11652: N/A

TAGS: ECRP, NU

SUBJECT: CERP 2301 - ECONOMIC INDICATORS FOR FIRST QUARTER 1974

SUMMARY: FOLLOWING ARE KEY ECONOMIC INDICATORS FOR THE FIRST QUARTER OF 1974. UNFORTUNATELY, FOREIGN TRADE DATA FOR THE PERIOD IS NOT AVAILABLE. AS EXPECTED THE FIGURES REFLECT CONTINUED ECONOMIC EXPANSION. HOWEVER, IT SHOULD BE KEPT IN MIND THAT THE FIRST QUARTER OF 1973 WAS THE IMMEDIATE POST-QUAKE PERIOD AND GOVERNMENT EXPENDITURES WERE UNUSUALLY LOW AS WERE SOME REVENUES SUCH AS SALES, EXCISE AND PROPERTY TAXES. THE DECLINE SHOWN IN EXPORT TAX RECEIPTS IS DUE TO THE DELAY IN SHIPPING THIS YEAR'S COTTON CROP. IT WAS MID-APRIL BEFORE ANY SUBSTANTIAL COTTON SHIPMENTS WERE MADE. RESERVES AND MONTHLY INDICATORS SHOWED SUBSTANTIAL CONTINUED GROWTH. END SUMMARY.

JAN-MAR 1974	JAN-MAR 1973	PERCENT INCREASE OR (DECREASE)
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1. GOVERNMENT REVENUES  
(MILLIONS OF CORDOBAS)

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A. DIRECT TAXES	64.0	54.6	17.4
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1) INCOME TAXES	36.7	0.9	18.8
2) PROPERTY TAXES	22.0	19.0	16.2
3) OTHER	5.3	4.7	12.6
B. INDIRECT TAXES	221.1	164.1	34.8
1) IMPORT DUTIES	82.6	38.5	114.5
2) EXPORT TAXES	26.7	39.8	(33.0)
3) SALES & EXCISE TAXES	111.8	85.8	30.4
C. NON-TAX REVENUES, SPECIAL RECEIPTS AND CURRENT TRANSFERS	13.3	27.7	(51.1)
D. TOTAL CURRENT REVENUE (A PLUS B PLUS C)	298.5	245.8	21.4

2. CENTRAL GOVERNMENT  
EXPENDITURES  
(MILLIONS OF CORDOBAS)

A. CURRENT	181.4	106.9	69.7
B. CAPITAL (NED	34.4	4.5	664.0

3. BALANCE OF PAYMENTS  
(MILLIONS OF DOLLARS)

A. EXPORTS (FOB)	N/A	N/A	N/A
B. IMPORTS (CIF)	N/A	N/A	N/A

C. FOREIGN EXCHANGE RESERVES

1) GROSS RESERVES	200.6	145.0	38.3
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2) LESS SHORT TERM OBLIGATION	41.7	24.0	73.7
3) NET INTERNATIONAL RESERVES	159.0	121.0	31.4
1) GROSS INTERNATIONAL ASSETS	252.1	185.7	35.7

2) LESS GROSS INTERNATIONAL 162.0 11806 37.3  
LIABILITIES

3) NET 90.1 67.6 33.3

4. MONETARY INDICATORS  
(MILLIONS OF CORDOBAS)

A. CURRENCY AND SIGHT 1459.6 1131.5 28.9  
DEPOSITS

B. TIME AND SAVINGS 739.3 581.5 27.1  
DEPOSITS

C. COMMERCIAL BANK LOANS 1920.2 1312.9 46.2  
TO PRIVATE SECTOR

D. CENTRAL BANK CREDIT 147.4 25.3 482.6  
TO COMMERCIAL BANKS

E. CENTRAL BANK CREDIT (101.5) (0.3) --  
TO CENTRAL GOVERNMENT,  
LESS DEPOSITS

F. CENTRAL BANK CREDIT MA 33.3 38.1 (12.6)  
TO AUTONOMOUS AGENCIES

SHELTON

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CERP 2301, ECONOMIC DATA, BANK DATA, TAX DATA  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 06 JUN 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** smithrj  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974MANAGU02202  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740144-0494  
**From:** MANAGUA  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19740669/aaaachsm.tel  
**Line Count:** 143  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 3  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** smithrj  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 16 SEP 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <16 SEP 2002 by kellew0>; APPROVED <14 FEB 2003 by smithrj>  
**Review Markings:**

Declassified/Released  
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EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** CERP 2301 - ECONOMIC INDICATORS FOR FIRST QUARTER 1974 SUMMARY: FOLLOWING ARE KEY ECONOMIC INDICATORS FOR THE  
**TAGS:** ECRP, NU  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005